

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 16: PRODUCERS, ADJUSTERS AND CONSULTANTS
HEADING: PL 1997, c. 457, §23 (new); 2001, c. 259, §1 (rpr)

§1467. OBLIGATION TO SERVE INTEREST OF CLIENT

A consultant is obligated, under the license, to serve with objectivity and complete loyalty the interests of the client and to render to the client such information, counsel and service that, within the knowledge, understanding and opinion in good faith of the consultant, best serves the client's insurance or annuity needs and interests. A consultant may not use knowledge gained as a result of the consultant's insurance relationship with the client for the consultant's own personal gain, other than the receipt of fees or commissions allowed under section 1450, or use knowledge gained as a result of the relationship for the purpose of investing the client's money in property or assets in which the consultant, or any person in which the consultant has a pecuniary interest or a familial relationship, has or will have a personal ownership interest unless such activity is otherwise specifically authorized under insurance, banking, or securities laws. [1997, c. 457, §23 (NEW); 1997, c. 457, §55 (AFF).]

SECTION HISTORY

1997, c. 457, §23 (NEW). 1997, c. 457, §55 (AFF).

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